



MAYOR AND COUNCIL AGENDA

NO. 2

DEPT.: Finance /
STAFF CONTACT: Dominic Del Pozzo

DATE PREPARED: April 7, 2005
FOR MEETING OF: April 18, 2005

SUBJECT: Introduction of Ordinance to Appropriate Funds and Levy Taxes for Fiscal Year 2006.

RECOMMENDATION: Introduce the attached ordinance.

DISCUSSION: In accordance with the City Charter, the City of Rockville is required to adopt a balanced budget no later than 15 days prior to the new fiscal year. The attached ordinance supports the proposed budget presented to the Mayor and Council on April 4th. The ordinance sets the operating and capital budgets for Fiscal Year 2006. The proposed real property tax rate is thirty-two and two-tenths cents (\$0.322) per \$100 of assessed valuation and the proposed personal property tax rate is eighty and one-half cents (\$0.805) per \$100.00 of assessed valuation.

NEXT STEPS: There will be public hearings on the budget on April 18th and 25th, and worksessions are scheduled for May 12th and 16th. Budget adoption is anticipated on June 13th.

PREPARED BY:

APPROVED BY:

DATE: 4/7/05

LIST OF ATTACHMENTS:

Ordinance to Appropriate Funds and Levy Taxes for Fiscal Year 2006.

ORDINANCE NO. _____

ORDINANCE: To Appropriate Funds
and Levy Taxes for
Fiscal Year 2006.

BE IT ORDAINED BY THE MAYOR AND COUNCIL OF ROCKVILLE,

MARYLAND as follows:

SECTION I - ANNUAL OPERATING APPROPRIATIONS

There are hereby appropriated for the fiscal year beginning July 1, 2005, and ending June 30, 2006, out of the revenues accruing to the City for the purpose of operations, the several amounts hereinafter listed under the column designated "Amounts Appropriated":

FUNDS	AMOUNTS APPROPRIATED
General Fund	\$51,141,998
Water Facility Fund	5,407,587
Sanitary Sewer Fund	6,058,932
Refuse Fund	5,172,256
Parking Fund	625,880
Stormwater Management Fund	1,172,244
RedGate Golf Course Fund	1,331,747
Special Activities Fund	435,423
Community Development Block Grant Fund	760,000
Debt Service Fund	17,033,500

The "Amounts Appropriated" by this section totaling \$89,139,567 shall be for the annual operating expenses of the departments and agencies of the City and shall be disbursed by the Clerk and Treasurer under the supervision of the City Manager.

SECTION II - CAPITAL PROJECTS APPROPRIATIONS

There is hereby appropriated out of the revenues accruing to the City for the purpose of capital improvements, the several amounts hereinafter listed under the column designated

"Amounts Appropriated":

FUNDS	AMOUNTS APPROPRIATED
Water Facility Fund	\$9,234,455
Sanitary Sewer Fund	16,950,485
Refuse Fund	633,279
Parking Fund	56,908,509
Stormwater Management Fund	5,418,397
RedGate Golf Course Fund	864,731
Capital Projects Fund	122,649,787

The "Amounts Appropriated" by this section totaling \$212,659,643 shall be for improvement projects and shall be disbursed by the Clerk and Treasurer under the supervision of the City Manager.

SECTION III - GENERAL LEVY

There is hereby levied against all assessable real property within the corporate limits of the City a tax at the rate of thirty-two and two-tenths (\$0.322) cents on each \$100 of assessable value of said property. There is also hereby levied, against all assessable personal property within the corporate limits of the City, a tax at the rate of eighty and one-half (\$0.805) cents on each \$100 of assessable value of said property. These taxes are hereby levied in order, together with other available revenues and funds of the City government, to provide funds for the "Amounts Appropriated" as set forth in the foregoing Section I. The tax levies herein provided in this

section shall not apply to property in the City of Rockville to the extent that such property is not subject to taxes as provided in any valid and binding annexation agreement.

I hereby certify that the foregoing is a true and correct copy of an Ordinance adopted by the Mayor and Council at its meeting of June 13, 2005.

Claire F. Funkhouser, City Clerk